



Department of Banking and Finance

Sonny Perdue
Governor

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Robert M. Braswell
Commissioner

PRESS RELEASE

FOR IMMEDIATE RELEASE

MAY 30, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S CEASE AND DESIST ORDER ISSUED TO MARK RAPHAEL RICE BECOMES FINAL

Atlanta, Georgia -- On May 30, 2007, the Georgia Department of Banking and Finance's ("Department's") Cease and Desist Order issued to loan officer Mark Raphael Rice of Atlanta, Georgia, became final.

Mr. Rice was issued a Cease and Desist Order by the Department for making misrepresentations in loan files submitted to mortgage lenders and for possessing loan documents signed in blank by borrowers.

Pursuant to state law, the Department may revoke the license of a mortgage broker or lender that employs an individual against whom a final Cease and Desist Order has been issued within the preceding three years if the Order resulted from misrepresentations being made in loan documents.

A copy of the Cease and Desist Order issued to Mr. Rice can be accessed from our website through the following link: http://dbf.georgia.gov/vgn/images/portal/cit_1210/37/9/83163332MarkRiceC&D.pdf

A copy of the Initial Decision upholding the Department's issuance of a Cease and Desist Order to Mr. Rice can be accessed through the following link:

http://dbf.georgia.gov/vgn/images/portal/cit_1210/37/8/83163335MarkRicelInitialOSAHDecision.pdf

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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 290 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,300 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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